GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:5823
ANSWERED ON:02.05.2003
PACKAGE TO ATTRACT EXIM POLICY
ADHIR RANJAN CHOWDHURY

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Government propose to formulate any special package to attract Export-Import Policy for the year 2003-04;

(b) if so, the details thereof; and

(c) the time by which the same is proposed to be implemented?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI RAJIV PRATAP RUDY)

(a) to (c): The government has announced the Exim Policy 2003-04 which has come into effect on 1st April, 2003. The Policy include initiatives such as the duty free entitlement for status holders having incremental growth of more than 25% in free foreign exchange subject to a minimum export turnover of Rs.25 crore, duty free import facility to service provider having an average foreign exchange earning of Rs.10 lakhs in preceding three licensing years, modification in EPCG scheme to link the exportobligation with the duty saved amount and extension of the scheme to cover capital goods required for pre-production, production and post production. The Exim Policy has also identified few engines of growth such as services, Special Economic Zones, Agri Export Zones, export cluster and status holders. The relevant Customs Notifications operationalising the aforesaid changes have already been issued.